



City of Fresno
Monthly Financial Report FY2006/2007
Through the Seven Months Ended January 31, 2007
Unaudited - Intended For Internal Management Purposes Only

ALL FIGURES ENCUMBERANCES

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 225,764	\$ 81,839	36%	51%
Expenditures	(225,764)	(129,300)	57%	56%
Revenues Over Expenditures	\$ -	\$ (47,461)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,812	\$ 33,839	45%	46%
Prop. 172 Sales Tax	2,541	1,244	49%	69%
Property Tax	59,385	5,373	9%	59%
Motor Vehicle In-Lieu Fees	33,863	1,655	5%	31%
Business Tax	15,938	11,344	71%	52%
Franchise Tax	5,880	1,264	21%	41%
Other Local Taxes	11,479	7,458	65%	59%
Card Room Receipts	1,332	824	62%	68%
Charges For Services	19,234	10,359	54%	52%
Enterprise In-Lieu Fees	225	-	0%	0%
Intergovernmental Revenues	3,128	2,589	83%	164%
Intragovernmental Revenues	(19,758)	(8,712)	44%	55%
All Other Revenue Sources	16,705	14,602	87%	99%
Total	\$ 225,764	\$ 81,839	36%	51%

GENERAL FUND REVENUES

General Fund revenues for the seven months ended January 31, 2007 were \$81.8 million. Due to a delay in the receipt of Property Taxes, those revenues will not be recognized until next month, and are anticipated to be nearly \$31 million.

Looking at the other major revenue sources (\$10 million), Sales Tax revenues have increased \$1.5 million over the prior year, Business Tax revenues also increased by \$2.4 million as did Other Local Taxes and Charges for Services, which increased \$1.0 million and \$1.3 million respectively from the prior year. Motor Vehicle In-Lieu has decreased \$7.5 million and Intragovernmental revenues have decreased \$7.6 million from the prior year. Motor Vehicle In-Lieu installments will be received later this year under the VLF Swap program so the decrease is considered a timing item. It is estimated an installment exceeding \$16 million will be received next month. The decrease in Intragovernmental revenues was expected and has been budgeted for accordingly. All other revenue sources are consistent with 2007 projections.

The City's Emergency Reserve maintains in excess of \$14.5 million in cash. The use of this cash is restricted until a declaration is made by the mayor and approved by council.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Dependent	\$ 122,818	\$ 72,237	59%	57%
Fire Department	42,782	25,308	59%	61%
Parks, Recreation & Community Services	21,731	12,993	60%	58%
Administrative/General	14,684	5,808	40%	39%
Public Works	14,199	8,268	58%	58%
City Council Offices	3,453	1,705	49%	50%
City Manager's Office	1,115	770	69%	62%
City Clerk's Office	703	402	57%	56%
Office of the Mayor	564	342	61%	5%
Economic Development Department	1,592	475	30%	44%
General City Purpose Department	2,123	992	47%	43%
Total	\$ 225,764	\$ 129,300	57%	56%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits	\$ 144,174	\$ 81,997	57%	56%
Overtime	6,254	3,983	64%	86%
Pension Obligation Bonds	12,522	4,725	38%	38%
Operations and Maintenance	23,807	15,661	66%	64%
Interdepartmental Charges	34,244	19,998	58%	56%
Transfers, Loans and Contingencies	118	-	0%	0%
Capital	4,645	2,936	63%	35%
Total	\$ 225,764	\$ 129,300	57%	56%

GENERAL FUND EXPENDITURES

General Fund expenditures for the seven months ended January 31, 2007 were \$129.3 million. Expenditures continue to be at acceptable levels thus far when compared to annual projections. Last year at this time, expenditures were \$114.7 million.

By department, the Police and Fire departments have expended \$72.2 million and \$25.3 million, respectively increases of \$9.7 million and \$3.4 million over this same period in the prior year. The increases can be attributed primarily to personnel and equipment costs. All other departments have expended (materially) comparable amounts to that of the prior year and remain within projections as well.

By expenditure type, overall salaries, including overtime have increased \$9.4 million from the prior year, an acceptable increase based on annual projections. Interdepartmental charges (billings from other departments) and Capital expenditures have increased \$2.4 million and \$1.3 million over last year's which primarily to from timing of various projects.

ENTERPRISE OPERATING FUNDS

The following summarizes year-to-date revenues and expenditures of major City enterprises.

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	\$ 10,841	\$ 6,934	64%
Expenditures	(10,782)	(5,458)	51%
Total	\$ 59	\$ 1,476	
Convention Center			
Revenues	\$ 5,301	\$ (1,480)	-28%
Expenditures	(6,717)	(1,505)	22%
Total	\$ (1,416)	\$ (2,985)	
Planning and Development Department			
Revenues	\$ 23,078	\$ 17,373	75%
Expenditures	(18,147)	(8,314)	46%
Total	\$ 4,931	\$ 9,059	
FAX Transit			
Revenues	\$ 36,552	\$ 4,418	12%
Expenditures	(37,956)	(21,522)	57%
Total	\$ (1,404)	\$ (17,104)	
FAX Airport			
Revenues	\$ 11,898	\$ 4,361	37%
Expenditures	(11,898)	(6,621)	56%
Total	\$ -	\$ (2,260)	
Housing/Neighborhood Revitalization			
Revenues	\$ 14,095	\$ 1,987	14%
Expenditures	(14,095)	(3,938)	28%
Total	\$ -	\$ (1,951)	
Sewer System			
Revenues	\$ 164,464	\$ 73,765	45%
Expenditures	(164,418)	(140,114)	85%
Total	\$ 46	\$ (66,349)	
Solid Waste System			
Revenues	\$ 50,442	\$ 26,579	40%
Expenditures	(48,265)	(25,331)	52%
Total	\$ 2,177	\$ 1,248	
Water System			
Revenues	\$ 53,565	\$ 32,004	60%
Expenditures	(53,542)	(25,562)	48%
Total	\$ 23	\$ 6,442	

ENTERPRISE OPERATING FUNDS

The financial results for the above enterprise operating funds (excluding FAX Transit) are within acceptable levels for the seven months ended January 31, 2007. These results do not reflect trends or patterns in operations. Revenues and expenditures are recognized on a cash basis for interim reporting. Accordingly, timing differences are inherent for these funds. For instance, major sources of revenues, including grants, are recorded as revenues when received. This causes revenue "spikes" in some months and flat revenues in others. The above figures reflect the carryover from fiscal year 2006.

The timing of grant drawdowns and other inherent operational impacts for FAX Transit continue to show trends of slower-than-expected revenues. The department is currently addressing this issue.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 190,980
Various Capital Projects	49,585
Stadium Project	43,590
City Hall Refinancing	31,970
Exhibit Hall Expansion Project	28,902
No Neighborhood left Behind	42,000
Convention Center Improvements	17,990
Conference Center Refinancing	6,080
Street Light Acquisition Project	5,550
Street Improvement Project	4,055
Judgment Obligation Bonds	4,700
Water	43,890
Sewer	211,770
Airport	39,735
Solid Waste	12,685
Total	\$ 733,482

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.

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